

**UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT TACOMA**

WILLIAM T. WHITMAN, individually and on
behalf of all others similarly situated,

Plaintiff,

v.

STATE FARM LIFE INSURANCE COMPANY,
an Illinois corporation

Defendant.

No. 3:19-cv-06025-BJR

DECLARATION OF CRAIG REYNOLDS

1 I, Craig Reynolds, have personal knowledge of the information below and declare as follows:

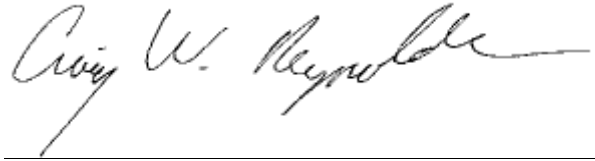
2 1. I am over the age of 18. I am competent to testify. I make this Declaration based
3 upon personal knowledge.

4 2. I co-manage Milliman's Seattle life insurance consulting practice and work
5 primarily on assisting clients with development, analysis, and validation of long-term financial
6 forecasts on a statutory and U.S. GAAP basis. Such forecasts are often used for product pricing,
7 principles-based valuation or capital determination, risk management, statutory and GAAP
8 projections and valuation, business planning, mergers and acquisitions, cash-flow testing, or
9 litigation support. In recent years, most of my work has focused on designing, validating, and using
10 such corporate models for asset-liability management, financial reporting, and business planning.
11 I have also worked with companies to implement efficient stochastic pricing, reporting and
12 valuation, and stochastic reserve and capital models. I have been involved in numerous major
13 reinsurance and international merger and acquisition assignments, including post-purchase
14 implementation of new financial reporting processes. I have extensive experience with pricing and
15 modeling of many product types, including Universal Life, Traditional Life, and Variable, Fixed,
16 and Indexed Annuities. I have served as an expert witness and supported experts in matters
17 involving actuarial analysis.

18 3. Attached as **Exhibit A** is a true and correct copy of the March 29, 2021 report and
19 attachments that I prepared for the purposes of offering opinions in this matter. My report and its
20 attachments contain the bases for my opinions as well as my qualifications. The statements in the
21 report are true and correct to the best of my knowledge.

22 I declare under the penalty of perjury under the laws of the United States of America that
23 the foregoing is true and correct.

24 Executed this 29th of March, 2021 in Lopez Island, WA.
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Craig W. Reynolds, FSA, MAAA